

5th Annual Boca-ECGI Corporate Finance and Governance Conference

ABOUT THE EVENT

The Universidad CEU San Pablo, Madrid, Spain in partnership with the ECGI, is delighted to invite you to the 5th Annual Boca-ECGI Corporate Finance and Governance Conference. The conference will be hybrid, held at the Universidad CEU San Pablo, Madrid, Spain, and virtually, on 13 and 14 December 2024. The conference has three tracks (A), (B), and (C) over Friday December 13, 2024, to Saturday December 14, 2024. Register here!

The conference is sponsored by the British Academy of Management through the Corporate Governance Special Interest Group, and Florida Atlantic University.

Programme

FRIDAY, DECEMBER 13, 2024	
TRACK C	
(Central Standard Time Zone: CET)	
	<i>Track C Session 1C Compensation, Education</i> <i>Session Chair: Alfonso Martínez-Echevarría (Universidad San Pablo-CEU)</i>
08:45	<p><u>Shareholder activism: Blessing or affliction for incumbent CEOs?</u> <i>Jana P. Fidrmuc (Warwick Business School), Jesus Gorrin (Warwick Business School), Jiaqi Zhao (Warwick Business School)</i> Presenter: Jesus Gorrin (Warwick Business School) Discussant: Andréanne Tremblay-Simard (Université Laval)</p>
09:15	<p><u>Escaping Pay-for-Performance</u> <i>Jason Chen (Auburn University), Jakub Hajda (HEC Montreal), Joseph Kalmenovitz (University of Rochester)</i> Presenter: Joseph Kalmenovitz (University of Rochester) Discussant: Lakshmi Naaraayanan (London Business School)</p>
09:45	<p><u>The role of institutions in shaping national financial education strategies: insights from OECD</u> <i>Silvia Gómez Ansón (University of Oviedo), Irma Martinez Garcia (University of Oviedo)</i> Presenter: Silvia Gómez Ansón (University of Oviedo) Discussant: Zhenkai Ran (University of Cambridge)</p>
10:15	<p><i>Coffee Break</i></p>
	<i>Track C Session 2C Ownership</i> <i>Session Chair: Sara González Sánchez (Universidad Cardenal Herrera)</i>

- 10:30 [Tied at the Top: How Common Ownership Binds Executive Mobility](#)
Yanlin Liu (University of Adelaide), Juan (Jane) Luo (University of Adelaide), Limin Xu (University of Adelaide) Ralf Zurbrugg (University of Adelaide)
Presenter: **Yanlin Liu** (University of Adelaide)
Discussant: **Maimuna Akter** (Gonzaga University)
- 11:00 [Governance effort reallocation by institutional owners](#)
Sergio J. Garcia (CUNEF Universidad), Jose M. Martin-Flores (CUNEF Universidad), Alvaro Remesal (CUNEF Universidad)
Presenter: **Jose M. Martin-Flores** (CUNEF Universidad)
Discussant: **TBC**
- 11:30 [From Public to Internal Capital Markets: The Effects of Affiliated IPOs on Group Firms](#)
Luana Zaccaria (Einaudi Institute for Economics and Finance), Simone Narizzano (Bank of Italy), Francesco Savino (Bank of Italy) Antonio Scalia (Bank of Italy)
Presenter: **Luana Zaccaria** (Einaudi Institute for Economics and Finance)
Discussant: **Bartolomé Pascual Fuster** (Universitat de les Illes Balears)
- 12:00 *Lunch*
- 13:00 **Keynote**
Presenter: **Pablo Hernández de Cos** (Former Governor of the Bank of Spain and Professor of Economics at IESE Business School)
- Track C | Session 3C | Boards and Governance*
*Session Chair: **Pablo de Andrés** (Universidad Autónoma de Madrid)*
- 14:15 [Shareholderism around the World: Corporate Purpose, Culture and Law](#)
Renée B. Adams (University of Oxford), Amir N. Licht (Reichman University)
Presenter: **Amir N. Licht** (Reichman University and ECGI)
Discussant: **Yanlin Liu** (University of Adelaide)
- 14:45 [What's Uncommon Across Common Law Countries? Corporate Governance in the UK and US from the 17th Century to the Present](#)
Bonnie Buchanan (University of Surrey), Jeffrey M. Netter (University of Georgia), Annette Poulsen (University of Georgia), Tina Yang (University of South Florida)
Presenter: **Bonnie Buchanan** (University of Surrey) and **Annette Poulsen** (University of Georgia and ECGI)
Discussant: **Adelina Barbalau** (University of Alberta)
- 15:15 [The Role of Parent Country Directors in Business Groups' Foreign Affiliates](#)
Aleksandra Gregoric (Copenhagen Business School), Raquel Justo (Universitat de les Illes Balears), Adrian L. Merida (Universitat de les Illes Balears), Bartolomé Pascual Fuster (Universitat de les Illes Balears)
Presenter: **Bartolomé Pascual Fuster** (Universitat de les Illes Balears)
Discussant: **Jose M. Martin-Flores** (CUNEF Universidad)
- 15:45 [Stakeholder-Oriented Governance and Firm's Societal Impact](#)
Benjamin Maury (Hanken School of Economics) Niclas Meyer (Hanken School of Economics) Anete Pajuste (Stockholm School of Economics)
Presenter: **Benjamin Maury** (Hanken School of Economics)
Discussant: **TBD**



16:15

Coffee Break

Track C | Session 4C | ESG I

Session Chair: **Clara I. González** (Banco de España)

16:30

Changing the Board Game: Horizontal Spillovers of Gender Quotas

Luigi Guiso (EIEF and CEPR) Fabiano Schivardi (LUISS, EIEF and CEPR) Luana Zaccaria (EIEF and CEPR)

Presenter: **Luana Zaccaria** (EIEF and CEPR)

Discussant: **Patricia Gabaldon** (IE University)

17:00

Gender of firm decision-makers and within-firm wage disparity

Manthos D. Delis (Audencia Business School), Iftekhar Hasan (Fordham University), Maria Iosifidi (Montpellier Business School), Panagiotis N. Politsidis (Audencia Business School), Anthony Saunders (Stern School of Business, New York University)

Presenter: **Panagiotis N. Politsidis** (Audencia Business School)

Discussant: **Ting Yu** (University of Cambridge)

17:30

ESG Sentiment: A Revealed Preference Approach

Stefano Pegoraro (University of Notre Dame), Antonino Emanuele Rizzo (Nova SBE, Finance Department), Rafael Zambrana (University of Notre Dame)

Presenter: **Stefano Pegoraro** (University of Notre Dame)

Discussant: **Liyang Wang** (University of Liverpool)

19:00

Drinks